Department of the TREASURY

WASHINGTON, D.C. 20220

TELEPHONE 566-2041





FOR IMMEDIATE RELEASE June 9, 1980

Contact: Del Price

Telephone: (202) 566-5211

GOLD MEDALLION SALES TO START JULY 15

The Bureau of the Mint announced today that the acceptance of mail orders for both the Marian Anderson half-ounce and Grant Wood one-ounce Gold Medallions will begin on July 15, 1980.

The program had been scheduled previously to begin on June 16 with sales of the half-ounce medallion. Sales of the one ounce medallion had been scheduled to start on July 1. Delays in printing and distributing order blanks to post offices throughout the nation required postponement of the offering. The rescheduling will ensure that order blanks will be available in all of the nation's 35,000 post offices on the day the sale begins.

Customers must use the official order forms to purchase the medallions.

The purchase price of the medallions will be set each day except Sundays and holidays. The purchase price will be based on the closing spot price of gold on the last preceding business day on the New York Commodity Exchange, plus a small premium to cover production and distribution costs.

Customers will be able to obtain each day's price by calling a toll free telephone number, 800-368-5510, for those within the continental United States and 800-368-5500 for residents in Alaska, Hawaii, Puerto Rico and the Virgin Islands.

In the Washington, D.C. area, the phone number is 783-3800.

As authorized by the American Arts Gold Medallion Act (Public Law 95-630) the Treasury will offer one million of the half ounce gold medallions honoring Marian Anderson and five hundred thousand of the one ounce gold medallions honoring Grant Wood. There will be a limit of three medallions of each size per individual purchaser in order to insure the maximum opportunity for individual ownership.

The Marian Anderson Medallions contain one half fine troy ounce of gold and have a diameter of 1.08 inches. Miss Anderson's portrait is on the obverse of the Medal. A symbolic representation of her rendition of the spiritual He's Got the Whole World in His Hands is on the reverse.

The Grant Wood medallions contain one fine troy ounce of gold and have a diameter of 1.26 inches. The image of Grant Wood, whose oil paintings are noted for their portrayal of the rural American scene, is on the obverse of the medal. His painting, American Gothic, which is owned by the Art Institute of Chicago, is reproduced on the reverse of the Medallion.

Because of the daily price change, the order date must be validated by a postal clerk when the order is mailed. Payment by U.S. Postal Service Money Order, Certified or Cashier's Check will be required to accompany the order form. Orders will be processed at the San Francisco Old Mint and an acceptance card will be sent to the customer. The medallions are being produced and packaged at the West Point Bullion Depository and will be mailed by first class registered mail. Customers can anticipate receiving their order within 8 to 12 weeks.

Other artists to be featured in this series of half ounce and one ounce gold medallions include Willa Cather and Mark Twain in 1981; Frank Lloyd Wright and Louis Armstrong in 1982; Alexander Calder and Robert Frost in 1983; and John Steinbeck and Helen Hayes in 1984.